

## FY19 Financial Results and FY20 Outlook

Hydrix Limited ('the Company' or 'Hydrix') (ASX:HYD) today announced its audited financial results for the 12 months to 30 June 2019 (FY19), reporting record total revenue of \$14.23 million, representing a 149% increase on FY18.

Hydrix Chairman, Gavin Coote said: "As outlined in our announcement of 29 July 2019, FY19 was a year of strong growth for the Company with record annual revenue and a maiden cash operating profit<sup>(1)</sup> achieved in the fourth quarter.

The Company is well placed to deliver strong revenue growth in fiscal 2020; a healthy pipeline of potential revenue from current projects exceeds \$33.0 million

The increased capability and capacity of the Company ensures it is well placed to take advantage of the significant pipeline of project work and to ensure the Company achieves cash operating profitability for FY20."

### FY20 Outlook

Key milestone targets for FY20:

- Revenue growth to exceed 15% year on year;
- Deliver a full year cash operating profit; <sup>(1)</sup>
- Implement one 'buy, build, invest' initiative.

*Note (1): Cash operating profit is Earnings before Interest, Tax, Depreciation, Amortisation (EBITDA) and Share-based payments for a full year and may vary on a quarterly basis.*

**-ENDS-**

For more information, contact [info@hydrix.com](mailto:info@hydrix.com)

### About Hydrix Limited

*Hydrix (ASX: HYD) is a design and engineering company, specialising in complex and regulated safety-critical technologies. We partner with clients to help design, develop and commercialize transformative medical device, consumer, industrial, defence and aerospace products.*